

**ID:**  
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**Primary Contact:**  
JOSE LUIS FERNANDEZ SANCHEZ, UNIVERSITY OF CANTABRIA

**All Authors:**  
JOSE LUIS FERNANDEZ SANCHEZ, UNIVERSITY OF CANTABRIA (**Primary Presenter**)  
MANUEL LUNA GARCIA, UNIVERSITY OF CANTABRIA  
JOSE MANUEL FERNANDEZ POLANCO, UNIVERSITY OF CANTABRIA  
IGNACIO LLORENTE GARCIA, UNIVERSITY OF CANTABRIA  
LADISLAO LUNA SOTORRIO, UNIVERSITY OF CANTABRIA

**Presentation Title:**  
Economic Sustainability of Seabass/Seabream Production in the Mediterranean Sea by European Firms

**Major Theme:**  
Economics of Aquaculture

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1

**Abstract:**

European seabass and gilthead seabream are two economically important cultured fish species along the Mediterranean coast. Both species represent respectively 10.9% and 13.5% of the total value of the European aquaculture sector (Eurostat, 2013). The EU is one of the largest producers of seabass and seabream in the world, being Greece the largest producer within the EU, followed by Spain. However, the Turkish seabass and seabream industry has been steadily increasing production volumes for the last decade to the point where Turkey is now the world's major producer of seabass, competing with European producers with lower prices (Globefish, 2015). As consequence, during this period of time, European firms have been struggling to maintain profitability of their farms. The main aim of this work, which is part of the MedAID project funded by the EC (H2020, GA727315), is to carry out a break-even analysis (BEA) of seabass/seabream European producers in the Mediterranean Sea. Calculation of break-even point is important for every business because it tells business owners and managers how much sales are needed to cover all fixed as well as variable expenses of the business or the sales volume after which the business will start generating profit. To perform this analysis, we have used an unbalanced panel of data composed of a sample of 16 seabass/seabream producers' firms in the Mediterranean Sea from 7 European countries (Croatia, Cyprus, France, Greece, Italy, Slovenia, and Spain) during a period of 10 years (2005-2014). Economic data for this analysis was obtained from the Amadeus and Eumofa databases.